

Explanation of variances 2023/24
LODSWORTH PARISH COUNCIL

	2024 £	2023 £	Variance £	Variance %	Explanation Required? Is > 15% Is > £100,000		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	22,219	26,637					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	17,743	17,743	0	0.00%	NO	NO		
3 Total Other Receipts	6,096	9,702	-3,606	37.17%	YES	NO		2022/23 figures included a higher amount of donations for parish projects totalling £8,928 (projector £3,386, mower £2,456, platinum jubilee event £2,580 and £506 allotment equipment) whereas 2023/24 donations only totalled £2,388 (Coronation event £1,550 and Village Recreation ground £838). However the 2023/24 figures include both VAT refunds for 2022/23 (£2,699) and 2023/24 (£544).
4 Staff Costs	6,479	5,724	755	13.19%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	12,336	26,139	-13,803	52.81%	YES	NO		In 2022/23 there was a lot more maintenance costs and projects carried out in the village (£10,725); these included the Platinum Jubilee event including new tree and flagpole £4,259, Village Recreation ground new mower £2,456 and Village Hall projector £3,386. Slightly higher donations to good causes and local organisations at £6,150. In 2023/24 Parish Maintenance and projects only totalled £3,339 and donations were £4,850.
7 Balances Carried Forward	27,243	22,219	5,024	22.61%	YES	NO		Balances carried forward has increased to boost reserves to pay for potential road safety schemes in 2024/25
8 Total Cash and Short Term Investments	27,243	22,219	5,024	22.61%	YES	NO		Higher cash amount to boost reserves
9 Total Fixed Assets plus Other Long Term Investments and Assets	92,641	92,641	0	0.00%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		